ARMED FORCES PARLIAMENTARY TRUST

REPORT OF THE TRUSTEES AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2025

Registered Charity Number
1159312

ARMED FORCES PARLIAMENTARY TRUST

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FOR THE YEAR ENDED 30 NOVEMBER 2025

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Trustees	James Whiteside Gray (Chairman) (Retired 1 August 2025) Jeremy Justin Greaves Lt Gen Sir Andrew Gregory KBE CB DL Baroness Hodgson of Abinger CBE Thomas McKane Baroness Smith of Newnham Lord Stevens of Birmingham Kt (Appointed Trustee and Chair on 1 August 2025) William Thomas Tew Paul John Holmes MP Matthew Raymond Western MP
Address	House of Commons London SW1A 0AA
Registered charity number	1159312
Independent examiner	Simon Blum ACA
Bankers	Barclays Bank Leicester LE87 2BB

The Trustees present their report with the financial statements of the charity for the year ended 30 November 2025. The Trustees have adopted the provisions of Financial Reporting Standard 102 Statement of Reporting Practice (FRS 102 SORP) and the Charities Act 2011 in preparing the annual report and financial statements of the charity.

OBJECTIVES & ACTIVITIES

Objects
The advancement of education for the public benefit in the operation and work of His Majesty's Armed Forces, principally through the medium of the Armed Forces Parliamentary Scheme.

Summary of main activities
The Armed Forces Parliamentary Trust runs the Armed Forces Parliamentary Scheme which offers educational visits to bases and units of all three Armed Services - Royal Navy, Army and Royal Air Force and additionally for the first time, an intermediate Strategic Command course - the purpose of which is to inform participants about the operation and work of, and life in, His Majesty's Armed Forces.

We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

Achievements and performance
55 parliamentarians graduated from the Armed Forces Parliamentary Scheme 2024-25 and 3 from the Royal College of Defence Studies 2024-25.

FINANCIAL REVIEW

Financial position
Sponsorship income in the year ended 30 November 2025 was £120,000 (2024: £120,000) and our total expenditure was £148,333 (2024: £125,416), resulting in a net loss of (£28,333) for the year (2024: (£5,416).)

Reserves policy
The Reserves Policy is to hold a sum equivalent to twelve months' average overheads. At 30 November 2025, reserves were £103,927 against overheads for the preceding 12 months of £92,816.

Principal risks and uncertainties
The trustees have considered the principal risks facing the charity, and have considered the effects of the current economic environment, in particular inflation and rising energy prices, on the operation of the charity. Whilst there will be some upward pressure on the expenses of the charity, exposure to energy costs is not significant. There is sufficient flexibility in the cost base, in particular in relation to discretionary spend within events, which when combined with the surplus reserve position, ensures that the charity can continue its activities at the present level.

SPONSORSHIP INCOME

The activities of the Trust are funded principally by sponsorship from industry. The trustees are very grateful to the sponsors of the 2024-25 scheme: Airbus Operations UK, Babcock International, BAE Systems, Boeing Defence UK, DXC Technology, Elbit Systems, General Dynamics UK, Leonardo UK, Lockheed Martin UK, QinetiQ, Raytheon UK and Rolls-Royce.

Sponsors enter into a rolling annual Sponsorship Agreement, which has the nature of a corporate social responsibility donation, with the aim being better education of parliamentarians about defence matters, and expressly excludes any lobbying activities.

The trustees have adopted the policy of recognising sponsorship in the scheme year to which it relates. If sponsorship has been pledged but not yet remitted at the balance sheet date, and where the sponsor has indicated its intention to remit the funds, the amount is recognised as a receivable, though the trustees acknowledge that due to the voluntary nature of the sponsorship such a debtor is not legally enforceable.



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Lord Stevens of Birmingham Kt
Chair

Date: 29 July 2026

ARMED FORCES PARLIAMENTARY TRUST

REPORT OF THE INDEPENDENT EXAMINER
FOR THE YEAR ENDED 30 NOVEMBER 2025

I report to the trustees on my examination of the accounts of the Armed Forces Parliamentary Trust for the year ended 30 November 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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Simon Blum ACA

Independent Examiner

Date: 29 July 2026

ARMED FORCES PARLIAMENTARY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2025

	Notes	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies	3	120,000	120,000	120,000
Other trading activities	4	(55,517)	(55,517)	(41,956)
Total		64,483	64,483	78,044
Expenditure on:				
Other	5	92,816	92,816	83,460
Total		92,816	92,816	83,460
Net gains on investments		-	-	-
Net income		(28,333)	(28,333)	(5,416)
Net income before other gains / (losses)		(28,333)	(28,333)	(5,416)
Other gains and losses:		-	-	-
Net movement in funds		(28,333)	(28,333)	(5,416)
Reconcilliation of funds:				
Total funds brought forward		132,260	132,260	137,676
Total funds carried forward		**103,927**	**103,927**	**132,260**

ARMED FORCES PARLIAMENTARY TRUST

BALANCE SHEET
FOR THE YEAR ENDED 30 NOVEMBER 2025

		2025	2024
		£	£
Fixed assets			
Tangible assets		2,326	967
Current assets			
Debtors (Sponsorship receivable)	7	-	10,000
Other debtors		620	166
Cash at bank and in hand		114,784	132,198
		115,404	142,364
Liabilities			
Creditors falling due within one year	8	(13,803)	(11,071)
Net current assets		101,601	131,293
Net assets		**103,927**	**132,260**
The funds of the charity			
Restricted funds		-	-
Unrestricted funds		103,927	132,260
		103,927	**132,260**

The financial statements on pages 6 - 13 were approved by the Trustees and signed on their behalf by:

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Lord Stevens of Birmingham Kt
Chair

Date: 29 July 2026

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on a cash basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure (Con't)

Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer and photographic equipment - Straight line over 3 years

Taxation

The charity is exempt from tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.
Sponsorship amounts receivable are recognised at the amount pledged but not yet remitted.
Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.
In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	120,000	120,000
Total	120,000	120,000
Expenditure on:		
Cost of charitable activities	41,956	41,956
Other	83,460	83,460
Total	125,416	125,416
Net income	(5,416)	(5,416)
Net income before other gains / (losses)	(5,416)	(5,416)
Other gains and losses:	-	-
Net movement in funds	(5,416)	(5,416)
Reconcilliation of funds:		
Total funds brought forward	137,676	137,676
Total funds carried forward	**132,260**	**132,260**

3 Income from donations and legacies

	Unrestricted 2025 £	Total 2025 £	Total 2024 £
	120,000	120,000	120,000
	120,000	120,000	120,000

4 Income from other trading activities

	Unrestricted 2025 £	Total 2025 £	Total 2024 £
Cost of charitable activities			
Events	(55,517)	(55,517)	(41,956)
	(55,517)	(55,517)	(41,956)

5 Other expenditure

	Unrestricted 2025	Total 2025	Total 2024
	£	£	£
Employee costs	74,824	74,824	71,819
Travelling expenses	9,500	9,500	4,064
General administrative costs	8,153	8,153	7,577
	92,477	92,477	83,460

6 Staff costs

Salaries and wages	74,824	74,824	71,819
	74,824	74,824	71,819

7 Debtors

	2025	2024
	£	£
Sponsorship receivable	-	10,000
	-	10,000

8 Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	12,503	1,300
Accruals and other creditors	1,300	9,771
	13,803	11,071

9 Movement in funds

	At 21 November 2024	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 20 November 2025
	£	£	£	£	£
Restricted funds:	-	-	-	-	-
Unrestricted funds:					
General funds	132,260	120,000	(148,333)	-	103,927
Total funds	**132,260**	**120,000**	**(148,333)**	**-**	**103,927**

10 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	103,927	103,927
	103,927	**103,927**

ARMED FORCES PARLIAMENTARY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	120,000	120,000	120,000
	120,000	120,000	120,000
Other trading activities			
Cost of charitable activities	(55,517)	(55,517)	(41,956)
	(55,517)	(55,517)	(41,956)
Total income and endowments	**64,483**	**64,483**	**78,044**
Expenditure on:			
Employee costs			
Salaries and wages	74,824	74,824	71,819
Staff welfare	-	-	-
	74,824	74,824	71,819
Travelling	9,500	9,500	4,064
	9,500	9,500	4,064
General administrative costs, including depreciation and amortisation			
Stationery and printing	689	689	1,444
Professional fees	4,335	4,335	4,435
Sundry expenses	2,121	2,121	1,107
Depreciation of tangible assets	1,008	1,008	591
	8,153	8,153	7,577
Total expenditure of other costs	**92,477**	**92,477**	**83,460**
Total expenditure	**92,477**	**92,477**	**83,460**
Net gains on investments	-	-	-
Net income	(27,994)	(27,994)	(5,416)
Net income before other gains / (losses)	(27,994)	(27,994)	(5,416)
Other gains	-	-	-
Net movement in funds	**(27,994)**	**(27,994)**	**(5,416)**